

# MEMO

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**DATE:** December 4, 2003

**TO:** Transportation & Communications Committee

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**SUBJECT:** Presentation providing an overview of the Draft 2004 RTP financial plan

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**RECOMMENDED ACTION:** Information Only.

**BACKGROUND:** In response to the Transportation and Communications Committee's recent request, staff will provide a brief presentation outlining the Draft 2004 RTP financial plan. SCAG's funding strategy is summarized in the attached financial plan fact sheet.

Additionally, staff will provide information on the steps needed to implement SCAG's proposed funding strategy. More recently, staff identified three critical activities that must be undertaken in order to realize SCAG's proposed funding strategy. The activities identified are as follows:

- ◆ Initiate one-on-one communications with state and federal legislators representing the Region to explain our long-term transportation needs and the funding options required to address these needs.
- ◆ Create a regional partnership involving SCAG, the county transportation commissions, the subregions, and private interests to advocate the implementation of the funding strategies.
- ◆ Undertake a regionwide finance-specific public awareness program to familiarize decision-makers with the issues addressed in the RTP.

Staff's overview of the financial plan will assist in furthering the objectives of the above mentioned activities.

**Attachment:** Draft 2004 RTP financial plan fact sheet



## DRAFT 2004 RTP: FINANCIAL PLAN FACT SHEET

| <b>2004 RTP Revenue Sources</b><br>(2002 – 2030, In Billions \$2002) |   |              |
|--|---|--------------|
| <b>Baseline Revenues</b>   | Extends existing local, state, and federal funds for transportation out to the year 2030.   | <b>\$120</b> |
| <b>RTP Innovative Funding Strategy</b>                               | <b>Public Funding:</b> <ul style="list-style-type: none"> <li>◆ Cont./Explore Local Transportation Sales Taxes (Imperial, Los Angeles, and San Bernardino Counties) \$8 billion.</li> <li>◆ Adjust the Gas Tax (State increase or Regional imposition totaling 10 cents: 5 cents in 2010 and 1 cent per year from 2011 to 2015) \$21.7 billion.</li> <li>◆ Development Mitigation Fee (San Bernardino County) \$1.5 billion.</li> </ul> | <b>\$31</b>  |
|  | <b>Private Funding</b><br>(Includes HOT lanes and User-Fee Supported Major Regional Investments)  | <b>\$60</b>  |
| <b>Total Revenues</b>  |   | <b>\$211</b> |

| <b>2004 RTP Costs</b><br>(2002 – 2030, In Billions \$2002) |   |              |
|--|---|--------------|
| <b>Committed Costs</b><br>(Baseline & Tier 2)              | <b>Specific categories of expenditures include:</b> <ul style="list-style-type: none"> <li>◆ RTIP short-term capital commitments</li> <li>◆ Operations &amp; Maintenance</li> <li>◆ Debt Service</li> </ul>   | <b>\$115</b> |
| <b>Planned Costs</b>                                       | <b>Planned Projects include long term projects and programs beyond what is already committed:</b> <ul style="list-style-type: none"> <li>◆ \$36 billion in investments supported by public funds.</li> <li>◆ \$60 billion in investments supported by private funds.</li> </ul> | <b>\$96</b>  |
| <b>Total Costs</b>   |   | <b>\$211</b> |